

**REMARKS**

Claims 1-20 are currently pending in the application. Claims 1, 10, and 16 have been amended. Claims 7 and 14 have been canceled. Applicant respectfully submits that no new matter has been added. Applicant respectfully requests reconsideration of the application in view of the foregoing amendments and the following remarks.

Claims 1, 3-4, 8, 10, 15, and 16-17 stand rejected under 35 U.S.C. 102(b) as being anticipated by Computerized insurance premium quote request and policy issuance system by Luchs et al ("Luchs").

Luchs is directed to a computer system adapted to store policyholder information. More specifically, Luchs discloses a system and a method that allows an insurance agent or operator to enter a potential policyholder's information into the computer system to be saved for later use. Luchs also discloses that instead of an agent or operator entering the data, a policy holder may fill out a paper copy of the form and mail it into the office to be entered into the computer system later. Luchs further discloses that the policyholder's information is saved so that it may be edited at a future date without the need of an agent to re-enter the data. Finally, Luchs discloses that if the potential policyholder desires to activate the policy, the form may be printed, mailed to the applicant, and signed to be activated.

Applicant's independent claim 1 as amended is directed to a method that allows an individual to apply for and activate a financial transaction during a single visit to a website accessed via a global communications network. Applicant respectfully submits that Luchs fails to teach or suggest at least one of the distinguishing features of amended claim 1, namely, that processing application approval may be approved during a single visit to a website. Furthermore, Luchs does not disclose that the steps of making, processing, and activating a financial transaction are all conducted by the applicant through a global communications network.

In contrast to claim 1, Luchs discloses that an individual who desires to have his application processed must utilize an agent to enter the relevant data into a computer system for approval at a later time, or the individual can alternatively fill out a paper form that is to be mailed to an office to be entered into a computer system for approval at a later date. In other

words, Luchs does not disclose that an application may be approved during a single visit. Luchs instead discloses that an application's approval requires both more time and interaction with agents or operators to become approved. Applicant respectfully submits that the independent claim 1 distinguishes over Luchs. Withdrawal of the rejection of independent claim 1 is respectfully requested.

Claims 3-4 and 8 depend from and further limit claim 1. Applicant respectfully submits that, for at least the reasons set forth above with respect to the rejection of independent claim 1, dependent claims 3-4 and 8 distinguish over Luchs and are in condition for allowance. Withdrawal of the rejection of dependent claims 3-4 and 8 is respectfully requested.

Applicant's independent claim 10 as amended is directed to a method that allows an applicant to apply for and activate an insurance policy during a single visit to a website accessed via a global communications network. Applicant respectfully submits that Luchs fails to teach or suggest at least one of the distinguishing features of amended independent claim 10, namely, that processing application approval may be approved during a single visit to a website. Furthermore, Luchs does not disclose that the steps of making, processing, and activating a financial transaction are all conducted by the applicant through a global communications network.

In contrast to claim 10, Luchs discloses that an individual who desires to have his application processed must utilize an agent to enter the relevant data into a computer system for approval at a later time, or the individual can alternatively fill out a paper form that is to be mailed to an office to be entered into a computer system for approval at a later date. In other words, Luchs does not disclose that an application may be approved during a single visit. Luchs instead discloses that an application's approval requires both more time and interaction with agents or operators to become approved. Applicant respectfully submits that the independent claim 10 distinguishes over Luchs. Withdrawal of the rejection of independent claim 10 is respectfully requested.

Claim 15 depends from and further limits claim 10. Applicant respectfully submits that, for at least the reasons set forth above with respect to the rejection of independent claim 10,

dependent claim 15 distinguishes over Luchs and is in condition for allowance. Withdrawal of the rejection of dependent claim 15 is respectfully requested.

Applicant's independent claim 16 as amended is directed to a system for conducting a financial transaction that enables an applicant to complete and activate a financial transaction during a single visit to a website accessed via a global communications network. Applicant respectfully submits that Luchs fails to disclose at least one of the distinguishing features of amended independent claim 16, namely, that a processor is used for processing an application for approval during a single visit to a website. Furthermore, Luchs does not disclose that upon approval of an application through a global communications network, substantially immediate activation of the financial product is obtained.

In contrast to claim 16, Luchs discloses that an individual who desires to have his application processed must have an agent enter his information into the computer system, which is stored for future use. Luchs further discloses that if the policy is to be activated, it is printed out and mailed to the individual desiring coverage to be signed. In other words, Luchs does not teach that an individual may activate and obtain a financial product substantially immediately, but rather that the application must be reviewed by an underwriter and mailed to the individual to be signed for activation. Applicant respectfully submits that the independent claim 16 distinguishes over Luchs. Withdrawal of the rejection of independent claim 16 is respectfully requested.

Claim 17 depends from and further limits claim 16. Applicant respectfully requests that the rejection of claim 17 be withdrawn.

Claims 2, 6-7, 9, 11, 13-14, and 19-20 stand rejected under 35 U.S.C. 103(a) as being unpatentable over Luchs in view of Method and apparatus for internet on-line insurance policy service by Bauer et al. ("Bauer"). Applicant has canceled claims 7 and 14 and respectfully submits the following arguments with respect to the remaining rejected claims.

Bauer is directed to a system and a method for real-time automated selective adjustment by a user of policy parameters and for communicating the resulting cost adjustments to a user. More specifically, Bauer discloses a system and method that allow an existing

policyholder to make changes to various parameters of their insurance policy on-line to hasten the changes desired by the policyholder.

Dependent claims 2, 6, and 9 depend from and further limit independent claim 1. Applicant respectfully submits that Bauer fails to correct the deficiencies of Luchs noted above. Therefore, Applicant respectfully submits that for similar reasons to those set forth above with respect to the rejections of independent claim 1, dependent claims 2, 6, and 9 distinguish over Luchs in view of Bauer and are in condition for allowance. Withdrawal of the rejection of dependent claims 2, 6, and 9 is respectfully requested.

Dependent claims 11 and 13 depend from and further limit independent claim 10. Applicant respectfully submits that Bauer fails to correct the deficiencies of Luchs noted above. Therefore, Applicant respectfully submits for that similar reasons to those set forth above with respect to the rejections of independent claim 10, dependent claims 11 and 13 distinguish over Luchs in view of Bauer and are in condition for allowance. Withdrawal of the rejection of dependent claims 11-13 is respectfully requested.

Dependent claims 19-20 depend from and further limit independent claim 16. Applicant respectfully submits that Bauer fails to correct the deficiencies of Luchs noted above. Therefore, Applicant respectfully submits that for similar reasons to those set forth above with respect to the rejections of independent claims 16, dependent claims 19-20 distinguish over Luchs in view of Bauer and are in condition for allowance. Withdrawal of the rejection of dependent claims 19-20 is respectfully requested.

Claims 5, 12, and 18 stand rejected under 35 U.S.C. 103(a) as being unpatentable over Luchs in view of System and method for tracking and funding asset purchase and insurance policy by Christie et al. ("Christie"). Christie is directed to a system and a method that facilitates the administration of a mortgage and life insurance combination program in which all or a portion of the funds normally used as a down payment are used to purchase a life insurance policy.

Claims 5 depends from and further limits independent claim 1. Applicant respectfully submits that Christie fails to correct the deficiencies of Luchs noted above. Therefore, Applicant respectfully submits that for similar reasons to those set forth above with

respect to the rejections of independent claims 1, dependent claim 5 distinguishes over Luchs in view of Christie and is in condition for allowance. Withdrawal of the rejection of dependent claim 5 is respectfully requested.

Claims 12 depends from and further limits independent claim 10. Applicant respectfully submits that Christie fails to correct the deficiencies of Luchs noted above. Therefore, Applicant respectfully submits that for similar reasons to those set forth above with respect to the rejection of independent claims 10, dependent claim 12 distinguishes over Luchs in view of Christie and is in condition for allowance. Withdrawal of the rejection of dependent claim 12 is respectfully requested.

Claims 18 depends from and further limits independent claim 16. Applicant respectfully submits that Christie fails to correct the deficiencies of Luchs noted above. Therefore, Applicant respectfully submits that for similar reasons to those set forth above with respect to the rejections of independent claims 16, dependent claim 18 distinguishes over Luchs in view of Christie and is in condition for allowance. Withdrawal of the rejection of dependent claim 18 is respectfully requested.

In view of the above amendment, applicant believes the pending application is in condition for allowance and a notice to that effect is respectfully requested.

Dated: August 3, 2006

Respectfully submitted,

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